

IN THE UNITED STATES BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

FILED

IN RE:

01 OCT 15 PM 3:11 CASE NO. 98-02957-B

Frank R. Basnett
248-78-0092
241 Robin Woods Drive
Lexington SC 29073

BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

CHAPTER 13

NOTICE AND APPLICATION FOR
SALE OF PROPERTY FREE AND
CLEAR OF LIENS

Jan Basnett
466-11-9745
121 Northpoint Dr. #1106
Lexington SC 29072

DEBTORS.

TO: All Creditors and Parties in Interest

YOU ARE HEREBY NOTIFIED that the Debtors are applying for approval to sell the property of the Debtors' estate described below free and clear of all liens and encumbrances according to the terms and conditions stated below.

TAKE FURTHER NOTICE that any response, return and/or objection to this application, should be filed with the Clerk of the Bankruptcy Court no later than **twenty (20)** days from service of motion/application and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on November 21, 2001 at 9:00 a.m., at the United States Federal Bankruptcy Court at 1100 Laurel Street, Columbia, South Carolina. No further notice of this hearing will be given.

TYPE OF SALE: Private

PROPERTY TO BE SOLD: Real property located at 241 Robin Woods Drive, Lexington, Lexington County, South Carolina, 29073.

PRICE: \$158,000.00

APPRAISAL VALUE: 2000 tax assessed value is \$125,000.00.

BUYER: Tye and Lauralan Campbell, through their agent, D. Ray Coggins, Realtor, 1931 Assembly Street, Columbia SC 29201

PLACE AND TIME OF SALE: On or before November 30, 2001

27/22

SALES AGENT/AUCTIONEER/BROKER: Jane Lafferty, Broker, 950 Lake Murray Blvd., Irmo, SC 29063

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER/ETC.: Realtor compensation is seven (7) percent of the sales price of \$158,000.00. This is to be split between both agents, therefore receiving three and 50/100 (3.50) percent each.

ESTIMATED TRUSTEE'S COMPENSATION: unknown

LIENS/MORTGAGES/SECURITY INTERESTS ENCUMBERING PROPERTY:
Approximately \$119,000.00

DEBTOR'S EXEMPTION: \$10,000.00

PROCEEDS ESTIMATED TO BE PAID TO ESTATE: It is the intention of the Debtors to pay off their Chapter 13 in full in the amount of approximately \$9,700.00.

Applicant is informed and believes that it would be in the best interest of the estate to sell said property by November 30, 2001. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this application.


The court may consider additional offers at any hearing held on this notice and application for sale. The court may order at any hearing that the property be sold to another party on equivalent or more favorable terms.

The trustee or debtor in possession, as applicable, may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this notice and application.

Wherefore, applicant requests the court issue an order authorizing the sale of said property and such other and further relief as may be proper.

PLEASE REFER TO ATTACHED VERIFICATION
Frank R. Basnett

PLEASE REFER TO ATTACHED VERIFICATION
Jan Basnett


James D. Cooper, Jr.
District Court ID #: 297
COOPER COFFAS MOORE & GRAY, P.A.
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October 15, 2001